Office of Housing
BRIDGE Housing/Africatown
Keiro Site

Borrower:	BRIDGE Housing (BH) Africatown Community Land Trust (ACLT)
Project Name:	Keiro
Project Address:	1601 Yesler Ave.
Number of Units	285 units
OH Levy Acquisition & Preservation Program Request:	$ 13,850,000
OH Funds Recommended:	$ 4,500,000 for site acquisition
Sponsor estimate of permanent OH Loan (Total public funding required)	$24,264,490 ($27,264,490)

PROJECT DESCRIPTION

Africatown Community Land Trust in partnership with BRIDGE Housing are seeking a bridge loan to acquire the Keiro site at 1601 Yesler Ave. In the interim, the Keiro Center will be used as a shelter to be run by an organization of the City's choosing. The applicant has applied to WSHFC and Enterprise, current estimated financing is the following:

Source	Amount	Status
Acquisition Sources		
City Acquisition	$ 4,500,000.00	*Submitted 12/20*
State - Commerce	$ 4,000,000.00	*Approved-HTF (via WSHFC)*
WSHFC	$ 3,000,000.00	
Enterprise	$ 1,461,517.67	
Subtotal Acq.	**$ 14,961,517.67**	

Commented [ZR1]: This is subject to change. OH would like to put in less funds, which means the Enterprise amount will increase.

The proposed project includes the demolition of the current Keiro nursing home facility, and the development of a 285-unit mixed use building. The proposed program is the new construction of 285 units of affordable family low income housing.

This will be developed in the heart of the "23rd and Union-Jackson Residential Urban Village". It is expected to be 2 phase development of 2 seven-story, mixed-use buildings with commercial space on the ground floor

and housing for persons earning at or below 60% of the area median income in a mix of studios, one bedroom, and two bedroom units.

The upper six floors of each building will have identical floor layouts for design and construction efficiency, with 21 units on each floor above the commercial spaces and 13 units on the ground floor along with an entry lobby, trash room, mechanical room, bike storage and other "back-of-house" functions. We are continuing to confirm the viability of this plan and will apprise funders of any project changes.

Total gross square feet for the proposed project is 213,123 SF.
Residential common areas (with a combined size of 10,570 SF) on the first floor of the building will include: resident storage rooms, manager's office, mail room, lobby, resident lounge, and a bike storage room.
Dwelling units in the proposed project will include:

- 47 studio units (typical unit size, 420 SF)
- 215 one-bedroom units (typical unit size, 624 SF);
- 18 two-bedroom units (typical unit size, 920 SF);
- 5 two-bedroom "townhome" units (typical unit size, 1,030 SF).

Construction Type. The proposed project is a 7-story building consisting of five levels of Type VA wood frame construction over two-level of Type IA concrete construction, separated by a 3-hour rated post tension concrete slab. Canopies at Level 1 will include steel channel frame with metal decking and wood soffit.

One hour rated construction will be in place throughout wood frame levels, with party walls between units and common areas and floors. Two hour rated shafts will be present at all stairs and elevators as well as any mechanical shafts. A 3-hour rated shaft for the transformer vault exhaust from Level 1 to roof will also be built. The building will be fire sprinklered, to NFPA Type 13. Fire alarm systems will be to City of Seattle Fire Department requirements.

Soils/Structural. Based on the soil types encountered it expected that shallow foundations should be used to support any building that is built on site. The allowable soil bearing pressure is 8,000 psf. The vast majority of soil at the level of foundation footings is expected to be glacial till.

Environmental. The project site was not identified on the environmental records and databases reviewed. However, the project site is within the boundaries of the Tacoma Smelter Plume. The Washington State Department of Ecology's (Ecology) online database indicates that arsenic and lead concentrations in soil at the project site are predicted to be below the state cleanup levels. The report concluded that there were no recognized environmental conditions (RECs) on the site. As a result, it is expected that there will not be the need for a phase II. However, it was suggested that there were normal levels of soil contamination consistent with an urban fill profile. None of this contamination requires removal of soil off site, but there might be limited remediation required at specific portions of the site as the site was an existing use property of an unknown history.

PROJECT TIMELINE

NEIGHBORHOOD NOTIFICATION

SPONSOR CAPACITY

ISSUES

SUMMARY AND STAFF RECOMMENDATION

FUNDING CONDITIONS

_____ _____

Capital Investments Manager *Date*